

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> ¹)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)
)	

**FIRST MONTHLY FEE STATEMENT OF STRETTO, INC. FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS
ADMINISTRATIVE ADVISOR TO THE DEBTORS AND DEBTORS IN POSSESSION
FOR THE PERIOD FROM JULY 13, 2022 THROUGH NOVEMBER 9, 2023**

Name of Applicant:	Stretto, Inc.	
Applicant's Role in Case:	Administrative Advisor to Celsius Network LLC, <i>et al.</i>	
Date Order of Employment Signed:	September 16, 2022 [Docket No. 841]	
Time Period covered by this statement:	Beginning Period	End Period
	July 13, 2022	November 9, 2023

Summary of Total Fees and Expenses Requested:	
Total fees requested in this statement:	\$55,832.26 (80% of \$69,790.32)
Total expenses requested in this statement:	\$0.00
Total fees and expenses requested in this statement:	\$55,832.26
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Retention and Employment of Stretto, Inc. as Administrative Advisor to the Debtors and Debtors in Possession Effective as of July 13, 2022* [Docket No. 841], and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated December 19, 2022 [Docket No. 1745], as further amended on June 8, 2023 [Docket No. 2779] (the “Amended Interim Compensation Order”), Stretto, Inc. (“Stretto”), administrative advisor to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *First Monthly Fee Statement of Stretto, Inc. for Compensation for Services and Reimbursement of Expenses as Administrative Advisor to the Debtors and Debtors in Possession for the Period from July 13, 2022 through November 9, 2023* (this “Fee Statement”).² Specifically, Stretto seeks:

- (i) interim allowance of \$69,790.32 for the reasonable compensation for actual, necessary professional administrative services that Stretto rendered to the Debtors during the Fee Period;
- (ii) compensation in the amount of \$55,832.26, which is equal to 80% of the total amount of reasonable compensation for actual, necessary professional administrative services that Stretto incurred in connection with such services during the Fee Period (*i.e.*, \$69,790.32); and
- (iii) allowance and payment of \$0.00 for the actual, necessary expenses that Stretto incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as Exhibit A is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by Stretto professionals during the Fee Period with respect to each of the project categories Stretto established in accordance with its internal billing

² The period from July 13, 2022, through and including November 9, 2023, is referred to herein as the “Fee Period.”

procedures. As reflected in **Exhibit A**, Stretto incurred \$69,790.32³ in fees during the Fee Period. Pursuant to this Fee Statement, Stretto seeks reimbursement for 80% of such fees (*i.e.*, \$55,832.26 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of Stretto professionals, including the standard hourly rate for each professional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of professionals for all services provided during the Fee Period is \$154.30.

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which Stretto is seeking payment in this Fee Statement. All of these disbursements comprise the requested sum for Stretto's out-of-pocket expenses, which total \$0.00.

4. Attached hereto as **Exhibit D** are the time records of Stretto, which provide a daily summary of the time spent by each Stretto professional during the Fee Period.

Notice

5. Stretto will provide notice of this Fee Statement on: (i) Celsius Network LLC, 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030, Attn: Ron Deutsch; (ii) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C., and Simon Briefel, and 300 North LaSalle, Chicago, Illinois 60654; Attn: Patrick J. Nash, Jr., P.C., Ross M. Kwasteniet, P.C., Christopher S. Koenig, and Alison J. Wirtz; (iii) the U.S. Trustee, Alexander Hamilton Custom House, 1 Bowling Green, Room 534, New York, New York 10004, Attn: Shara Cornell, Mark Bruh, and Brian S. Masumoto; (iv) counsel to

³ Listed amount of fees requested is net of a contractual discount in the amount of \$17,447.58.

the UCC, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606, Attn: Gregory F. Pesce, 1221 6th Ave, New York, New York 10020, Attn: David Turetsky, and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron E. Colodny; (v) counsel to the Chapter 11 Examiner, Jenner & Block, LLP, 353 N. Clark Street, Chicago, Illinois 60654, Attn.: Catherine L. Steege, and Vincent E. Lazar, (vi) counsel to the Ad Hoc Group of Custodial Account Holders, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119, Attn: Kyle J. Ortiz and Bryan M. Kotliar; (vii) counsel to the Ad Hoc Group of Withhold Account Holders, Troutman Pepper Hamilton Sanders, 875 Third Avenue, New York, NY 10022, Attn: Deborah Kovsky-Apap; (viii) via electronic mail to counsel to the Fee Examiner, Christopher S. Sontchi, at CelsiusFeeExaminer@gklaw.com; and (ix) any other statutory committee appointed in these chapter 11 cases. A copy of this Fee Statement is also available on the website of the Debtors' solicitation agent at <https://cases.stretto.com/celsius>. Stretto submits that no other or further notice need be given.

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WHEREFORE, Stretto, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$69,790.32 for the reasonable and necessary professional administrative services that Stretto rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$55,832.26, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that Stretto rendered to the Debtors (i.e., \$69,790.32); and (iii) allowance and payment of \$0.00 for the actual and necessary expenses that Stretto incurred in connection with such services during the Fee Period.

Dated: January 16, 2024
Irvine, California

Respectfully submitted,

/s/ Brian Karpuk
Brian Karpuk
410 Exchange, Ste. 100
Irvine, California 92602
Tel: (312) 523-9564
Email: brian.karpuk@stretto.com

*Administrative Advisor for Debtors
and Debtors in Possession*

Exhibit A

Statement of Fees and Expenses By Project Category

Statement of Fees and Expenses By Project Category

Project Category	Hours	Fees
Distributions	15.4	\$2,972.20
Hearings	18.1	\$3,493.30
Non-working Travel	14.0	\$1,351.00
Retention and Fee Applications	1.3	\$250.90
Solicitation and Tabulation	403.5	\$79,170.50
Less Contractual Discount		(\$17,447.58)
Totals	452.3	\$69,790.32

Exhibit B

Summary of Timekeepers Included in this Fee Statement

Summary of Timekeepers Included in this Fee Statement

Name	Position	Rate	Hours	Total
Alvarao Salas Jr.	Solicitation Associate	\$243.00	17.7	\$4,301.10
Ana Galvan	Solicitation Associate	\$243.00	5.7	\$1,385.10
Jamila Dennis	Solicitation Associate	\$243.00	2.5	\$607.50
		\$193.00 /		
Brian Karpuk	Managing Director	\$96.50	417.1	\$79,149.30
Fred Brown	Managing Director	\$193.00	0.8	\$154.40
Riordan Robinson	Director	\$193.00	2.2	\$424.60
Stephen Cady	Director	\$193.00	6.3	\$1,215.90
Less Contractual Discount				(\$17,447.58)
Grand Total			452.3	\$69,790.32
Blended Rate				\$154.30

Exhibit C

Summary of Actual and Necessary Expenses for the Fee Period

Summary of Actual and Necessary Expenses for the Fee Period

Expense Category	Expenses
None	\$0.00

Exhibit D

Detailed Description of Time Records

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
10/13/2023	Stephen Cady	Director	Distributions	Communication with Stretto team re: retail borrower repayment election process	0.2	\$193.00	\$38.60
10/13/2023	Riordan Robinson	Director	Distributions	Internal communication re: repayment election, bank account setup	0.2	\$193.00	\$38.60
10/16/2023	Fred Brown	Managing Director	Distributions	Review, respond to details, questions re: borrow repayment election requirements	0.6	\$193.00	\$115.80
10/16/2023	Stephen Cady	Director	Distributions	Conference with A. Golic, E. Jones re: retail borrower repayment election process (.6); attention to banking issues (1.2)	1.8	\$193.00	\$347.40
10/17/2023	Brian Karpuk	Managing Director	Distributions	Distribution planning call with Celsius	1.3	\$193.00	\$250.90
10/17/2023	Stephen Cady	Director	Distributions	Attention to banking requirements for retail borrower repayment election process (1.1); communication with banking partners re: same (.4)	1.5	\$193.00	\$289.50
10/17/2023	Riordan Robinson	Director	Distributions	Update distribution PRD, agreement in response to K. Osadetz	0.5	\$193.00	\$96.50
10/19/2023	Fred Brown	Managing Director	Distributions	Review communication re: creditor data, information required for GUC distribution	0.2	\$193.00	\$38.60
10/19/2023	Brian Karpuk	Managing Director	Distributions	Correspondence w/ O Blonstein re: distribution process	0.6	\$193.00	\$115.80
10/19/2023	Stephen Cady	Director	Distributions	Attention to request for information re: handling KYC, PII, changes of address	2.3	\$193.00	\$443.90
10/19/2023	Riordan Robinson	Director	Distributions	Respond to client re: authentication questions	0.5	\$193.00	\$96.50
10/20/2023	Riordan Robinson	Director	Distributions	Review distribution PRD, agreement in response to K. Osadetz	0.5	\$193.00	\$96.50
10/20/2023	Stephen Cady	Director	Distributions	Communication with Stretto team re: banking requirements for fiat distributions	0.4	\$193.00	\$77.20
10/20/2023	Riordan Robinson	Director	Distributions	Locate, send standard fee rate sheet in response to K. Osadetz	0.5	\$193.00	\$96.50
10/24/2023	Brian Karpuk	Managing Director	Distributions	Distribution planning call with K. Osadetz, A&M	1.2	\$193.00	\$231.60
10/24/2023	Stephen Cady	Director	Distributions	Correspondence with B. Karpuk via email re: timing of retail borrower repayment election process	0.1	\$193.00	\$19.30
10/27/2023	Brian Karpuk	Managing Director	Distributions	Distribution planning call with K. Osadetz, A&M	1.1	\$193.00	\$212.30
11/02/2023	Brian Karpuk	Managing Director	Distributions	Call w/ Celsius, K&E re: distribution process	0.8	\$193.00	\$154.40

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
11/07/2023	Brian Karpuk	Managing Director	Distributions	Distribution planning call w/ company	1.1	\$193.00	\$212.30
							<u><u>(\$594.44)</u></u>
	TOTAL				15.4		\$2,377.76

09/28/2023	Brian Karpuk	Managing Director	Hearings	Call w/ H Simson, K&E Team re: confirmation hearing testimony prep	1.0	\$193.00	\$193.00
09/28/2023	Brian Karpuk	Managing Director	Hearings	Review voting data, prep for confirmation hearing testimony	1.4	\$193.00	\$270.20
09/28/2023	Brian Karpuk	Managing Director	Hearings	Review plan objections in advance of confirmation hearing testimony	1.0	\$193.00	\$193.00
09/29/2023	Brian Karpuk	Managing Director	Hearings	Review voting data, prep for confirmation hearing testimony	2.2	\$193.00	\$424.60
10/01/2023	Brian Karpuk	Managing Director	Hearings	Confirmation hearing prep session w/ H. Simson	2.0	\$193.00	\$386.00
10/02/2023	Brian Karpuk	Managing Director	Hearings	Hearing preparation with H. Simson	1.0	\$193.00	\$193.00
10/02/2023	Brian Karpuk	Managing Director	Hearings	Attend confirmation hearing	2.5	\$193.00	\$482.50
10/03/2023	Brian Karpuk	Managing Director	Hearings	Attend confirmation hearing	4.0	\$193.00	\$772.00
10/03/2023	Brian Karpuk	Managing Director	Hearings	Attend, testify at confirmation hearing	3.0	\$193.00	\$579.00
				Contractual Discount			<u><u>(\$698.66)</u></u>
	TOTAL				18.1		\$2,794.64

10/01/2023	Brian Karpuk	Managing Director	Non-working Travel	Non-working travel to NYC for confirmation hearing	4.0	\$96.50	\$386.00
10/01/2023	Brian Karpuk	Managing Director	Non-working Travel	Non-working travel to NYC for confirmation hearing	3.0	\$96.50	\$289.50
10/05/2023	Brian Karpuk	Managing Director	Non-working Travel	Non working travel from NYC to KC	4.0	\$96.50	\$386.00

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
10/05/2023	Brian Karpuk	Managing Director	Non-working Travel	Non working travel from NYC to KC	3.0	\$96.50	\$289.50
			Contractual Discount				<u>(\$270.20)</u>
			TOTAL		14.0		\$1,080.80
01/13/2023	Brian Karpuk	Managing Director	Retention and Fee Applications	Attention to filing of supplemental retention declaration	0.5	\$193.00	\$96.50
01/23/2023	Brian Karpuk	Managing Director	Retention and Fee Applications	Review, correspondence re: Stretto supplemental retention declaration	0.8	\$193.00	\$154.40
			Contractual Discount				<u>(\$50.18)</u>
			TOTAL		1.3		\$200.72
04/03/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review filed plan; strategize re: solicitation process	2.3	\$193.00	\$443.90
04/04/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review filed plan; strategize re: solicitation process	2.8	\$193.00	\$540.40
04/06/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Strategy, planning, correspondence re: build out of online form of ballot	1.5	\$193.00	\$289.50
04/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Strategize re: online form build out	0.8	\$193.00	\$154.40
04/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, comment of draft form of ballot	2.3	\$193.00	\$443.90
07/03/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, strategy re: creation of customer ballot, plan solicitation	2.2	\$193.00	\$424.60
07/05/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning re Solicitation Email Campaign	1.0	\$193.00	\$193.00
07/05/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, strategy re: creation of customer ballot, plan solicitation	3.4	\$193.00	\$656.20
07/05/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, strategy re: creation of customer ballot, plan solicitation	2.7	\$193.00	\$521.10
07/06/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, strategy re: creation of customer ballot, plan solicitation	3.1	\$193.00	\$598.30
07/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, classify claims in anticipation of solicitation	3.6	\$193.00	\$694.80

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
07/13/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, classify claims in anticipation of solicitation	2.9	\$193.00	\$559.70
07/21/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Review service for Order Establishing Account Holder Bar Date (DN 3066) mailing including service lists, documents, fulfillment	0.6	\$243.00	\$145.80
07/21/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Review current claim register in preparation for Solicitation	1.9	\$243.00	\$461.70
07/25/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Internal case team call re: solicitation process	1.1	\$193.00	\$212.30
07/25/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Internal case team call re: solicitation process	0.5	\$193.00	\$96.50
07/27/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review current claim register in preparation for Solicitation	2.5	\$193.00	\$482.50
07/29/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, classify claims in anticipation of solicitation	3.7	\$193.00	\$714.10
07/31/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review amended disclosure statement, related documents	1.9	\$193.00	\$366.70
07/31/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review amended plan; update plan classing tracking documents	2.5	\$193.00	\$482.50
08/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Revise Voting Amount Report for noncustomer claims to reflect review, classification of claims under Plan	3.2	\$193.00	\$617.60
08/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	4.0	\$193.00	\$772.00
08/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.2	\$193.00	\$231.60
08/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review non-customer claims vs customer claims reporting	0.9	\$193.00	\$173.70
08/02/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review draft solicitation data provided by A&M	1.7	\$193.00	\$328.10
08/02/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification; planning re: implementation of online voting platform	2.0	\$193.00	\$386.00
08/04/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.5	\$193.00	\$289.50
08/07/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Prepare voting amount spreadsheet in preparation for Solicitation mailing	1.6	\$243.00	\$388.80
08/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot mapping files, data for online voting platform	4.0	\$193.00	\$772.00
08/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Plan class non-customer claims in preparation for Solicitation mailing	1.6	\$193.00	\$308.80

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
08/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot mapping files, data for online voting platform	3.2	\$193.00	\$617.60
08/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Plan class non-customer claims in preparation for Solicitation mailing	4.0	\$193.00	\$772.00
08/08/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Conference call with A&M, K&E re: Solicitation update	0.8	\$243.00	\$194.40
08/08/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Continue to prepare voting amount spreadsheet in preparation for Solicitation mailing	1.8	\$243.00	\$437.40
08/08/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.5	\$193.00	\$482.50
08/08/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Continue plan classing non-customer claims in preparation for Solicitation mailing	3.2	\$193.00	\$617.60
08/09/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.7	\$193.00	\$521.10
08/10/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	0.3	\$193.00	\$57.90
08/10/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, correspondence re: load of Coin Balances into customized ballots	1.8	\$193.00	\$347.40
08/11/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	4.0	\$193.00	\$772.00
08/11/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.1	\$193.00	\$405.30
08/11/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.7	\$193.00	\$521.10
08/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.5	\$193.00	\$289.50
08/13/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.0	\$193.00	\$579.00
08/14/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, test online voting platform	4.0	\$193.00	\$772.00
08/14/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	0.6	\$193.00	\$115.80
08/14/2023	Jamilla Dennis	Solicitation Associate	Solicitation and Tabulation	Prepare ballot landing page template	0.6	\$243.00	\$145.80
08/15/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Continue to prepare voting amount spreadsheet in preparation for Solicitation mailing	1.7	\$243.00	\$413.10
08/15/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Conference call with K&E, A&M teams re: Solicitation update	0.9	\$243.00	\$218.70

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
08/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, correspondence regarding online voting platform buildout	2.5	\$193.00	\$482.50
08/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Planning, correspondence regarding online voting platform buildout	4.0	\$193.00	\$772.00
08/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, provide feedback for the non-voting online portal in preparation for Solicitation	0.5	\$193.00	\$96.50
08/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, provide feedback for the ballot online portal in preparation for Solicitation	1.6	\$193.00	\$308.80
08/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, update non-customer voting amount spreadsheet in preparation for Solicitation mailing	1.7	\$193.00	\$328.10
08/15/2023	Jamilla Dennis	Solicitation Associate	Solicitation and Tabulation	Review electronic ballot	0.7	\$243.00	\$170.10
08/16/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Conference call with A&M team re: Solicitation update	0.6	\$243.00	\$145.80
08/16/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Meeting re: CEL - Ballot / Class Calculations Follow Up	0.6	\$243.00	\$145.80
08/16/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.7	\$193.00	\$521.10
08/16/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.6	\$193.00	\$694.80
08/16/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Conference call with A&M team re: Solicitation update	0.6	\$193.00	\$115.80
08/16/2023	Jamilla Dennis	Solicitation Associate	Solicitation and Tabulation	Prepare, circulate solicitation email templates	0.6	\$243.00	\$145.80
08/17/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	3.6	\$193.00	\$694.80
08/17/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	3.0	\$193.00	\$579.00
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	2.2	\$193.00	\$424.60
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	3.5	\$193.00	\$675.50
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.5	\$193.00	\$289.50
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.8	\$193.00	\$347.40
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	2.0	\$193.00	\$386.00

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
08/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.2	\$193.00	\$617.60
08/21/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Set-up non-customer ballots	1.2	\$243.00	\$291.60
08/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.0	\$193.00	\$386.00
08/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	4.0	\$193.00	\$772.00
08/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	4.0	\$193.00	\$772.00
08/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review online forms of non-customer ballots	1.5	\$193.00	\$289.50
08/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.0	\$193.00	\$386.00
08/22/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Set-up non-customer ballots	2.0	\$243.00	\$486.00
08/22/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Set-up non-customer ballots	0.7	\$243.00	\$170.10
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	3.2	\$193.00	\$617.60
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	2.0	\$193.00	\$386.00
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Update electronic ballot platform to reflect plan class information, solicitation procedures	3.0	\$193.00	\$579.00
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review non-customer ballots	0.5	\$193.00	\$96.50
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review opt out forms	0.7	\$193.00	\$135.10
08/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.5	\$193.00	\$482.50
08/22/2023	Jamilla Dennis	Solicitation Associate	Solicitation and Tabulation	Update ballot landing page, email templates	0.6	\$243.00	\$145.80
08/23/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Update voting amount spreadsheet for non-customer claims register	1.9	\$243.00	\$461.70
08/23/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Email correspondence with A&M team re: voting amount spreadsheet for non-customer claims register	0.5	\$243.00	\$121.50
08/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.1	\$193.00	\$598.30

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
08/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.0	\$193.00	\$386.00
08/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.0	\$193.00	\$579.00
08/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, comment on voting amount spreadsheet	1.2	\$193.00	\$231.60
08/24/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Prepare, format Class 11 - De Minimis Claims list	1.7	\$243.00	\$413.10
08/24/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Update voting amount spreadsheet for non-customer claims register	1.6	\$243.00	\$388.80
08/24/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Continue to update voting amount spreadsheet for non-customer claims register	1.8	\$243.00	\$437.40
08/24/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Set-up non-customer ballots in core non voting class 1, 3, 6B, 15, 17	1.0	\$243.00	\$243.00
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.0	\$193.00	\$193.00
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	1.4	\$193.00	\$270.20
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	2.5	\$193.00	\$482.50
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review plan classification files, implement to online voting platform	3.0	\$193.00	\$579.00
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, comment on plan classing reports	1.7	\$193.00	\$328.10
08/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review, comment on plan classing reports	0.7	\$193.00	\$135.10
08/28/2023	Ana Galvan	Solicitation Associate	Solicitation and Tabulation	Review ballots input in case management system for accuracy, completeness	0.2	\$243.00	\$48.60
08/28/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	2.4	\$193.00	\$463.20
08/28/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	2.0	\$193.00	\$386.00
08/29/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	3.5	\$193.00	\$675.50
08/29/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	2.8	\$193.00	\$540.40
08/29/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	2.0	\$193.00	\$386.00

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
08/30/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	1.6	\$193.00	\$308.80
08/31/2023	Alvaro Salas Jr.	Solicitation Associate	Solicitation and Tabulation	Conference call with K&E, Celsius re: Loan Repayment, Fiat Distributions	0.3	\$243.00	\$72.90
08/31/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review and incorporate submitted ballots into tabulation reporting	2.0	\$193.00	\$386.00
08/31/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Call w/ K&E, Celsius re: distribution, loan pay off process	0.5	\$193.00	\$96.50
09/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/01/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, incorporate in tabulation report	2.5	\$193.00	\$482.50
09/05/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.7	\$193.00	\$521.10
09/05/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/06/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.3	\$193.00	\$636.90
09/06/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.6	\$193.00	\$501.80
09/07/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/08/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.6	\$193.00	\$694.80
09/08/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/11/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.8	\$193.00	\$540.40
09/11/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.8	\$193.00	\$540.40
09/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.2	\$193.00	\$424.60

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
09/13/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.0	\$193.00	\$579.00
09/13/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.5	\$193.00	\$675.50
09/14/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/14/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/15/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.3	\$193.00	\$636.90
09/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.0	\$193.00	\$579.00
09/18/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	0.8	\$193.00	\$154.40
09/19/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/19/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/19/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	1.1	\$193.00	\$212.30
09/19/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/20/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/20/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/20/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.9	\$193.00	\$559.70
09/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/21/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	2.0	\$193.00	\$386.00

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
09/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	0.6	\$193.00	\$115.80
09/22/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/23/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.8	\$193.00	\$733.40
09/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	4.0	\$193.00	\$772.00
09/24/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Review submitted ballots, update tabulation report	3.2	\$193.00	\$617.60
09/25/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Finalize Vote Certification	4.0	\$193.00	\$772.00
09/25/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Finalize Vote Certification	2.3	\$193.00	\$443.90
09/25/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Finalize Vote Certification	1.7	\$193.00	\$328.10
09/26/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Audit voting data, prepare amended Vote Certification	4.0	\$193.00	\$772.00
09/26/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Audit voting data, prepare amended Vote Certification	4.0	\$193.00	\$772.00
09/26/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Audit voting data, prepare amended Vote Certification	4.0	\$193.00	\$772.00
09/26/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Audit voting data, prepare amended Vote Certification	0.5	\$193.00	\$96.50
10/04/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot reporting	1.2	\$193.00	\$231.60
10/10/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare report of all submitted ballots for A&M	2.5	\$193.00	\$482.50

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
10/12/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare report of all Class 4 opt outs	1.6	\$193.00	\$308.80
10/13/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot detail report for G. Hensley	0.9	\$193.00	\$173.70
10/14/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot data package for H. Simson	1.2	\$193.00	\$231.60
10/16/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare ballot detail report for H. Simson	1.5	\$193.00	\$289.50
10/16/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare list of equitably subordinated claims for G. Wang	0.4	\$193.00	\$77.20
10/19/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Correspondence w/ G. Hensley re: class claim opt out results	0.7	\$193.00	\$135.10
10/20/2023	Brian Karpuk	Managing Director	Solicitation and Tabulation	Prepare Potential CEL Token Litigants report	1.1	\$193.00	\$212.30
Contractual Discount							<u><u>(\$15,834.10)</u></u>
TOTAL						403.5	\$63,336.40
Total Contractual Discount							<u><u>(\$17,447.58)</u></u>
GRAND TOTAL						452.3	\$69,790.32